



ISSUE No. 2 · MAY 2026

The ClimeNergies Digest.

A monthly news roundup across Nigeria, Africa & the world.

OIL & GAS · POWER & RENEWABLES · CRITICAL MINERALS · CLIMATE & ESG

BY THE NUMBERS

May 2026 · Nigeria, Africa & Global

650k BPD

Dangote Refinery hits full capacity and eyes a dual NGX-London listing before year-end.

1,000MW KENYA

Microsoft-G42's \$1bn data centre stalls — it would need a third of the national grid.

No.1 SOLAR

Solar to become the world's single largest electricity source within six years (BNEF).

KEY EVENTS · JUNE 2026

JUNE 16-19 Africa Energy Forum, Cape Town

JUNE 18 NBCC Energy Summit, Lagos

JUNE 23-25 Intersolar Europe, Munich

INSIDE THIS EDITION

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LOCAL · NIGERIA

Nigeria.

Nigeria's downstream war heads to court as Dangote moves to end fuel imports, while a new Gas Master Plan and 15 state regulators redraw the power map.

IN THIS SECTION

- **Oil & gas:** Dangote–NNPC import-licence battle, a 7-cargo crude lift, Gas Master Plan 2026.
- **Power & Renewables:** 15 states take over regulation, fresh C&I approvals, the metering push.
- **Critical minerals:** a Türkiye accord and the \$1.3bn AFC alumina-and-lithium deal.
- **Climate & ESG:** solar tax relief, subnational green bonds, a growing carbon registry.

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For decades, Nigeria could not reliably supply its own refined products even as Africa's largest crude producer.

— BusinessDay · 18 May 2026

BY THE NUMBERS

7 CARGOES

NNPC's raised monthly crude allocation to the Dangote refinery for May, up from five.

OIL & GAS

NIGERIA

01 Dangote Refinery sues to halt fuel-import licences; NNPC and AGF push back

Dangote Refinery asked the Federal High Court (FHC/L/CS/857/2026) to bar the government from issuing or renewing PMS, AGO and Jet A1 import licences, arguing its 650,000-bpd plant can now meet all national demand. NNPC and the Attorney-General opposed the suit as a threat to energy security; the court ordered the status quo maintained pending further hearing.

→ [Read the full story](#)

02 NNPC raises Dangote Refinery crude allocation to seven cargoes for May

NNPC lifted its monthly domestic crude supply to the refinery from five to seven cargoes, reinforcing the PIA's domestic-supply priority though industry groups argue even seven falls short of the plant's 650,000 bpd appetite amid Middle East supply disruption.

→ [Read the full story](#)

03 Gas Master Plan 2026 launched as Dangote Refinery units sign new supply deals

At NNPC Towers, the Group unveiled the NGMP 2026 roadmap to optimise costs, attract investment and guarantee supply to industrial users. Dangote Refinery's refining, fertiliser and cement units simultaneously scaled up gas-sales agreements with NNPC marketing and infrastructure subsidiaries; Nigeria holds about 210 Tcf of proven gas reserves.

→ [Read the full story](#)

04 Oil reserves slip to 37.01bn barrels as gas grows 2.21% — NUPRC

NUPRC data show crude-and-condensate reserves dipped 0.74% to 37.01bn barrels while gas reserves rose 2.21%, underscoring the Decade of Gas pivot. Flaring persisted, with 203.9 billion scf flared in 2025 on inadequate gathering infrastructure even as utilisation topped 90%.

→ [Read the full story](#)

05 Dangote Refinery eyes dual NGX–London listing before year-end

The 650,000-bpd refinery plans to list on both the Nigerian Exchange and the London Stock Exchange before end-2026 once it reaches full output, one of Africa's most anticipated corporate moves, with executives citing the depth a mega-listing requires.

→ [Read the full story](#)

06 MDGIF invests N430 billion in gas infrastructure as Tinubu commissions CNG projects

The Midstream and Downstream Gas Infrastructure Fund (MDGIF) said it has committed over N430 billion to gas infrastructure across Nigeria, amid President Bola Tinubu's recent commissioning of four flagship Compressed Natural Gas (CNG) projects.

→ [Read the full story](#)

07 Chinese investors may acquire 51% stake in Port Harcourt, Warri refineries

NNPC is considering an NLNG-style equity partnership with Chinese investors, potentially giving them a 51% stake in the state-owned Port Harcourt and Warri refineries as it weighs options to revive the ageing plants.

→ [Read the full story](#)

08 Nigeria seeks IEA associate membership amid energy-transition push

Nigeria has formally applied for IEA associate membership, with Director Fatih Birol confirming receipt of a letter from Minister Ekperikpe Ekpo signalling deeper engagement with global energy-transition frameworks.

→ [Read the full story](#)

09 Emirati firm to install Nigeria's 22km subsea gas pipeline

Abu Dhabi-headquartered MCS Group was selected by EPCIC contractor Marine Platforms Limited on behalf of FIRST E&P to install a 22km, 10-inch subsea pipeline for the FIRST Integrated Gas Supply System (FIGSS) in PML 53/54 in the Niger Delta, deepening Gulf participation in Nigeria's gas build-out.

→ [Read the full story](#)

POWER & RENEWABLES

NIGERIA

01 Fifteen states take full control of their electricity markets

Under the Electricity Act 2023, regulatory oversight for intrastate electricity has been formally transferred to 15 states.

→ [Read the full story](#)

02 NERC clears new captive and C&I capacity on a willing-buyer basis

The commission approved additional commercial-and-industrial direct-supply capacity under a willing-seller, willing-buyer model, with part of the revenue recycled into sector development. All projects must meet technical standards to protect grid stability.

→ [Read the full story](#)

03 NERC elected Chair of the AFUR electricity sector

At the 22nd African Forum for Utility Regulators Assembly, NERC was voted Chair of the Electricity Sector.

→ [Read the full story](#)

04 Metering drive targets estimated billing and a 6.5% loss cap

NERC's roadmap to end "crazy billing" tackles the roughly 7-million-meter gap and mandates smart meters at all transmission interconnection points by December 2026, tied to a binding 6.5% transmission-loss ceiling.

→ [Read the full story](#)

05 2026 Tax Act keeps solar VAT relief, adds 5% green capital credit

The new Tax Act preserves VAT and import-duty exemptions for solar equipment, maintains input-VAT recovery and introduces a 5% economic-development tax incentive, sharpening the economics of distributed and rooftop solar.

→ [Read the full story](#)

06 Nigeria cancels \$717.7m World Bank power-sector loan

Nigeria has cancelled \$717.7m in undisbursed funding under the World Bank-backed Power Sector Recovery Performance-Based Operation (PSRO), a setback for efforts to restore financial sustainability amid tariff deficits, FX pressure and operational inefficiencies.

→ [Read the full story](#)

07 Lagos electricity regulator licenses 14 new operators

LASERC issued licences to 14 operators across the state's electricity value chain, part of the government's push to deepen smart regulation and accelerate an independent Lagos electricity market.

→ [Read the full story](#)

08 Dangote eyes 20,000 MW power, defends refinery investment

Aliko Dangote revealed plans to expand into 20,000 MW of power generation while defending his \$20bn-plus refinery investment as proof that large-scale industrial projects are viable on the continent, in remarks made with IFC Managing Director Makhtar Diop.

→ [Read the full story](#)

10 Enugu targets 660 MW coal-fired plant, sets July groundbreaking

Enugu State unveiled plans for a 660 MW coal-fired plant starting in July 2026, part of Governor Mbah's strategy to grow the state economy from \$4.4bn to \$30bn.

→ [Read the full story](#)

11 Reps order DisCos to refund N55.42bn metering loan within seven months

The House of Representatives directed 11 electricity distribution companies to refund N55.42bn received under the National Mass Metering Programme loan within seven months.

→ [Read the full story](#)

12 Ex-power minister Saleh Mamman jailed 75 years over N33.8bn fraud

The Federal High Court sentenced former Power Minister Saleh Mamman in absentia to 75 years for diverting N33.8bn from the Zungeru and Mambilla hydroelectric projects.

→ [Read the full story](#)

13 TCN records 276 power-tower vandalism cases in four years

The Transmission Company of Nigeria documented 276 tower-vandalism cases between 2022 and 2025, underscoring the persistent infrastructure-security threat to Nigeria's grid stability.

→ [Read the full story](#)

14 REA, FCMB and partners launch \$188m fund for 191 MW of solar

The Green Finance Investment Facility led by Barton Heyman with REA, FCMB and ARMHIL launched a \$188m blended-finance platform to deploy 191 MW of distributed solar across Nigerian households and businesses, supporting the DARES programme.

→ [Read the full story](#)

15 FEC approves transport data bank and Onne, Apapa power plants

The Federal Executive Council approved three PPP infrastructure projects, including power plants at Onne and Apapa ports, aimed at strengthening Nigeria's energy and logistics infrastructure base.

→ [Read the full story](#)

16 NDPHC restores 450 MW Alaoji plant after three-year shutdown

The Niger Delta Power Holding Company restored the 450 MW Alaoji Open Cycle Power Plant in Abia State after 36 months offline due to gas-supply disruptions, metering disputes and mounting debts.

→ [Read the full story](#)

CRITICAL MINERALS, CLIMATE & ESG

NIGERIA

01 Türkiye and Nigeria sign mining-cooperation accord at INRES 2026

In Istanbul, ministers Dele Alake and Alparslan Bayraktar signed a memorandum updating their 2021 agreement, expanding joint investment, exploration and technology exchange in minerals as part of current administration's push to diversify the economy beyond crude oil.

→ [Read the full story](#)

02 \$1.3bn AFC deal anchors alumina refinery and lithium processing

Nigeria's agreement with the Africa Finance Corporation covering a one-million-tonne alumina refinery and lithium processing is projected to add about \$1.2bn a year to GDP and \$25bn over its life, ranking among the largest private mining investments in the country's history.

→ [Read the full story](#)

03 Subnational green finance widens as Gombe plans a N30bn green bond

Following Lagos, more states are moving to issue green or sustainability bonds; Gombe announced a N30bn green bond for climate-smart infrastructure and agriculture, while pension administrators deepen sovereign green-bond participation.

→ [Read the full story](#)

04 Nigeria Carbon Registry builds an early project pipeline

Initial credit generation centres on forestry, clean cookstoves, renewable mini-grids and methane projects, with a Thrive Agric sustainable-agriculture partnership among the first listings, as Nigeria targets \$2.5–\$3bn a year in climate investment to 2030.

→ [Read the full story](#)

05 NEITI seeks urgent reforms to curb illicit flows in mining

NEITI flagged weak regulation, opaque ownership structures, informal artisanal mining and criminal infiltration as key drivers of illicit financial flows bleeding Nigeria's solid-minerals sector.

→ [Read the full story](#)

REGIONAL

Africa.

From Brazzaville, a new development-bank president makes the case for financing Africa from Africa, as gas, refining and renewables compete for the same scarce capital.

IN THIS SECTION

- **Oil & gas:** the Tanzania–Rwanda energy pact, Uganda first oil and a \$41bn upstream surge.
- **Power & Renewables:** Mission 300, a \$750m mini-grid push and bilateral grid support.
- **Critical minerals:** regional corridors and US courting of African supply.
- **Climate & ESG:** NAFAD, Gabon forest credits and fossil-finance scrutiny.

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How can Africa raise development finance at scale, at speed and at lower cost — primarily from its own resources?

— AfDB Annual Meetings · Brazzaville 2026

BY THE NUMBERS

\$400bn

Africa's annual development-financing gap, the central question of the Brazzaville meetings.

OIL & GAS

AFRICA

01 Tanzania and Rwanda sign cross-border energy pact in Kigali

The Presidents of the two countries signed an MoU on the sidelines of the Nuclear Energy Innovation Summit for Africa (NEISA 2026). It covers power trade, joint electricity infrastructure, oil and gas exploration, petroleum-products distribution and LNG opportunities, building on the 80 MW Rusumo interconnection that has synchronised the Tanzania, Rwanda and Burundi grids since 2024.

→ [Read the full story](#)

02 Uganda targets first oil in June 2026 as Tilenga nears completion

The TotalEnergies-operated Tilenga development (TotalEnergies 56.67%, CNOOC 28.33%, UNOC 15%) in the Lake Albert basin is advancing toward first oil in H2 2026, with about 149 of 170 first-phase wells drilled and the Kasenyi Central Processing Facility progressing.

→ [Read the full story](#)

03 African upstream investment set to hit \$41bn in 2026

The African Energy Chamber's 2026 Outlook projects \$41bn of upstream spend and 11.4m boe/d of output in 2026, led by Nigeria, Angola, Mozambique and frontier basins. The Strait of Hormuz crisis has sharpened Europe's pivot to African LNG, moving the continent's gas from one diversification option to a near-term procurement priority.

→ [Read the full story](#)

04 Afreximbank closes \$1.75bn receivables facility for Angola's Sonangol

Working with other mandated lead arrangers, Afreximbank closed a \$1.75bn syndicated receivables-purchase facility for Sonangol, Angola's national oil company, to support its operating and capital expenditure, an export-receivables structure that ties repayment to future oil revenues as African-led financing models gain traction.

→ [Read the full story](#)

05 Renaissance Africa Energy targets 500,000 bpd crude output by 2030

Renaissance Africa, the consortium that bought Shell's onshore Nigeria business announced plans to lift crude output to 500,000 barrels per day by 2030, a target that would place it among Africa's leading independent producers.

→ [Read the full story](#)

06 Africa's newest oil refinery begins operations in Angola

Angola's Cabinda refinery, the first built since independence nearly five decades ago has begun exporting fuel, a landmark moment for African downstream capacity and import reduction.

→ [Read the full story](#)

07 London court blocks South Sudan oil-prepayment contracts pending debt repayment

A London High Court order bars South Sudan from accepting new prepayments or pledging Dar Blend or Nile Blend cargoes until it clears outstanding debts to commodity trader BB Energy (a ~\$100m claim on 2024–2025 contracts), with a further hearing set for 5 June.

→ [Read the full story](#)

08 Eni and partners approve new development phase for Ivory Coast's Baleine

Eni, PETROCI and Vitol approved the next phase of the Baleine project, Côte d'Ivoire's largest hydrocarbon discovery. Oil capacity is set to rise to about 150,000 bpd from 60,000 bpd, while gas climbs from 80 MMcf/d to around 200 MMcf/d.

→ [Read the full story](#)

09 Egypt unlocks new Mediterranean gas as Chevron begins Narcissus drilling

Drilling began at Egypt's Narcissus gas field in the Mediterranean, a Chevron-led project authorities hope will ease pressure on the country's growing energy-import bill.

→ [Read the full story](#)

POWER & RENEWABLES

AFRICA

01 Mission 300 momentum builds toward 300m new connections by 2030

The AfDB–World Bank initiative anchored energy pitches in Brazzaville and at the Powering Africa Summit, with decentralised renewables positioned as the fastest route to electricity for the roughly 600m Africans still without power.

→ [Read the full story](#)

02 \$1bn Microsoft–G42 Kenya data centre stalls over grid capacity

President Ruto told a Nairobi audience the geothermal-powered Olkaria project would need about 1,000 MW, nearly a third of Kenya's ~3,000 MW installed capacity and that running it now would mean cutting power to half the country.

→ [Read the full story](#)

03 Renewvia plans a \$750m solar mini-grid expansion across Africa

The developer is seeking concessional finance including about \$45m for “metro-grids” serving the Kakuma and Dadaab refugee settlements that could lift access nearly fivefold for more than 550,000 people, squarely in support of Mission 300.

→ [Read the full story](#)

04 AfDB convenes electricity regulators on tariff reform in Nairobi

A peer-learning session, held alongside EPRA's regional research conference, brought regulators together on cost-of-service tariffs, with Kenya's multi-year tariff methodology presented as the continental reference case.

→ [Read the full story](#)

05 Germany commits €200m to South Africa's grid and clean-energy push

During an April visit to Berlin, South Africa secured a €200m concessional loan from Germany to upgrade the national grid and accelerate renewable deployment, with a further €270m from Germany and the EU pledged for green-hydrogen and battery value chains.

→ [Read the full story](#)

06 Ethiopia emerges as a renewable-power heavyweight after seven-year boom

Ethiopian Electric Power said installed capacity has more than doubled in seven years from 4,462 MW to 9,752 MW, while national electricity access rose from 44% to about 54%, positioning Ethiopia among Africa's leading renewable-energy producers.

→ [Read the full story](#)

07 Lightrock launches \$500m clean-energy fund for Africa and Asia

Private-equity firm Lightrock launched the \$500m Accelerate7 fund investing \$10m–\$50m per company across Sub-Saharan Africa, South Asia and Southeast Asia, targeting electricity access, clean cooking, EV mobility and storage, backed by Shell, TotalEnergies, Equinor and LGT.

→ [Read the full story](#)

08 Egypt secures up to \$70m EBRD financing for Nefer Benban solar

The EBRD is evaluating up to \$70m in senior debt for the 200 MW Nefer Benban solar plant plus a 120 MWh battery system near Aswan, with board approval anticipated in June 2026 among the first BESS projects under Egypt's NWFE 10 GW renewables target.

→ [Read the full story](#)

09 Rwanda to explore small modular reactors with US help

At the NEISA 2026 summit in Kigali, Rwanda signed civil-nuclear cooperation agreements with the United States and Holtec International to assess deploying SMR-300 units with potential capacity of up to about 5 GW to boost power supply and support growth.

→ [Read the full story](#)

10 China's solar exports to Africa and Southeast Asia jump

China's solar exports to Africa climbed 83% year-on-year to 123,787 tonnes in April, and to Southeast Asia 75% to 170,733 tonnes (Reuters/customs data), as global renewable demand offset concerns over price hikes after Beijing ended its export tax rebate on 1 April.

→ [Read the full story](#)

11 Kenya gazettes landmark electricity-market liberalisation rules

EPRA gazetted the Energy (Electricity Market, Bulk Supply and Open Access) Regulations 2026 on 8 May, ending Kenya Power's single-buyer monopoly letting producers sell directly to large consumers (1 MVA on distribution, 10 MVA on transmission) via wheeling, with wholesale, retail and regional-trade segments.

→ [Read the full story](#)

AFRICA

01 Africa leans on regional partnerships to industrialise its minerals

Leaders pressed to finance “strategic mineral corridors” and pool railways, power and ports; South Africa's Industrial Development Corporation and the DRC's industry-promotion fund signed an MoU to co-develop mining, energy and logistics value chains.

→ [Read the full story](#)

02 US courts African suppliers as it builds a minerals reserve

At the Powering Africa Summit, ministers urged regional energy hubs to anchor cross-border mineral processing, as Washington's “Project Vault” reserve — funded by a \$10bn EXIM loan and \$2bn in private capital — seeks alternatives to Chinese supply.

→ [Read the full story](#)

03 Ould Tah's NAFAD: financing Africa from its own savings

The New African Financial Architecture for Development endorsed by the AU heads of state, aims to channel the continent's roughly \$4tn in pension, sovereign-wealth and other savings into investable pipelines, set against a \$400bn-a-year financing gap.

→ [Read the full story](#)

04 Gabon pitches forest and biodiversity credits in Brazzaville

President Oligui Nguema outlined a national carbon-credit framework and a dedicated agency to market forest-conservation and biodiversity credits internationally, a bid, he said, to “develop our forests while preserving nature.”

→ [Read the full story](#)

05 Huayou Cobalt set for \$210m takeover of Africa-focused lithium miner

Zhejiang Huayou Cobalt agreed to acquire Ghana-focused developer Atlantic Lithium for \$210m, further entrenching China's position in Africa's critical-minerals value chain.

→ [Read the full story](#)

06 DRC launches new offensive against illegal cobalt mining

The DRC's state cobalt agency is forging alliances with major mining companies to combat illegal activity threatening the integrity and revenue potential of the country's cobalt sector.

→ [Read the full story](#)

07 Namibia positions itself as a force in critical minerals and rare earths

Namibia is leveraging substantial uranium, lithium and graphite reserves to establish itself as a leading African critical-minerals supplier amid rising demand for energy-transition materials.

→ [Read the full story](#)

08 Ghana moves to stop raw gold exports with new refinery deal

Ghana is intensifying efforts to end exports of unprocessed gold after signing a refining agreement officials say could help retain billions in mineral value currently flowing overseas.

→ [Read the full story](#)

09 Standard Bank and Orizon launch carbon-credit programme for farmers

Standard Bank's Business and Commercial Banking arm partnered with Orizon Agriculture to let farmers convert regenerative practices into verified carbon credits and access carbon markets without added complexity.

→ [Read the full story](#)

10 FASA commits \$5m to Catalyst Fund for climate adaptation in Africa

Financing for Agricultural SMEs in Africa (FASA) made a \$5m anchor investment in the Catalyst Fund — its inaugural commitment — helping the pan-African VC firm reach a \$30m final close to support climate adaptation.

→ [Read the full story](#)

Global.

Ten weeks into the Hormuz crisis, oil whipsaws on ceasefire hopes, even as record solar money and a tightening minerals contest reshape the system underneath.

IN THIS SECTION

- **Oil & gas:** Hormuz shut-ins, fragile ceasefire talks and violent price swings.
- **Power & Renewables:** record solar spend, a nuclear scare and storage milestones.
- **Critical minerals:** China's supply-chain law and the US reserve build-out.
- **Climate & ESG:** COP31 takes shape and the carbon-removal market wobbles.

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Mounting supply losses from the Strait of Hormuz are depleting global oil inventories at a record pace.

— IEA Oil Market Report · May 2026

BY THE NUMBERS

14 mb/d

Oil production shut in by the Hormuz crisis — an unprecedented supply shock, per the IEA.

GLOBAL

01 Oil slides ~20% from its 2026 peak on US–Iran ceasefire hopes

Prices fell sharply in late May as Washington and Tehran were reported to have “mostly agreed” a 60-day ceasefire memorandum awaiting sign-off.

→ [Read the full story](#)

02 IEA: Hormuz losses are draining inventories at a record pace

Ten weeks into the war, cumulative Gulf supply losses topped one billion barrels with more than 14 mb/d shut in. North Sea Dated swung from \$144 to below \$100 before settling near \$110, keeping the market in deficit toward the fourth quarter.

→ [Read the full story](#)

03 World Bank calls Hormuz the largest oil disruption on record

With global supply down about 10.1 mb/d in March and output set to drop 6.9 mb/d year-on-year in the second quarter, the steepest quarterly fall since the pandemic. The Bank projects average Brent of \$95–\$115 in 2026.

→ [Read the full story](#)

04 China’s Commerce Ministry blocks US sanctions on five refiners

Beijing issued an injunction blocking US sanctions on five Chinese refiners accused of buying Iranian oil, a direct countermove as Washington tightens the energy-sanctions net

→ [Read the full story](#)

05 Bolivia unveils energy reforms to end state control and attract capital

Bolivia proposed an electricity and renewable-energy law aimed at drawing international investment and reducing reliance on natural gas, a potential end to decades of state-dominated energy policy.

→ [Read the full story](#)

07 OPEC cuts its 2026 global oil-demand growth forecast

OPEC lowered its 2026 demand-growth forecast, joining the IEA in trimming expectations as the Iran war weighs on consumption and supply-chain stability across key importing regions.

→ [Read the full story](#)

08 Europe falls short on replacing Middle East jet fuel — IEA

European jet-fuel supply from the Middle East plummeted in April and the region is struggling to source replacement volumes, the IEA warned, adding pressure to aviation-fuel markets.

→ [Read the full story](#)

POWER & RENEWABLES

GLOBAL

01 IEA: solar investment to hit \$365bn in 2026 as clean power leads spending

Global energy investment is set to reach roughly \$3.4tn, with solar capturing most of the power spending. Nuclear tops \$80bn with about 80 GW under construction across 15 countries, while coal climbs to around \$180bn, the most since 2012.

→ [Read the full story](#)

02 Drone strike sparks fire near a UAE nuclear plant, exposing infrastructure risk

A drone strike sparked a fire near a nuclear plant in the UAE, a rare hit on Gulf energy infrastructure and a symbolic warning amid the Middle East war, even as the US and Iran continued to negotiate.

→ [Read the full story](#)

03 IRENA: round-the-clock renewables are now cost-competitive

A new IRENA report finds that solar-plus-wind-plus-battery hybrids can deliver competitive 24-hour power, as the plunging cost of large-scale storage reshapes the economics of the electricity sector.

→ [Read the full story](#)

04 Solar PV set to overtake wind and nuclear in 2026

On the back of a record 2025 surge (+620 TWh), the IEA expects solar PV generation to pass both wind and nuclear this year, with low-emission sources heading toward half of global electricity by 2030.

→ [Read the full story](#)

05 Microsoft may shelve its 2030 clean-energy target as AI lifts power use

Microsoft is considering delaying or abandoning its goal of matching hourly electricity use with renewables by 2030, Bloomberg reported, as surging AI demand makes the target harder to meet. No final decision has been made.

→ [Read the full story](#)

06 Canada plans to double grid capacity by 2050

Canada unveiled a C\$1tn strategy to double grid capacity by 2050, responding to surging demand from AI data centres, EVs and industrial growth amid tightening energy-security concerns.

→ [Read the full story](#)

07 European renewables-plus-storage projects set to grow 450% by 2030

Co-located renewable and battery capacity in Europe is forecast to surge over 450% by 2030, with Germany identified as the most attractive market, per Aurora Energy Research.

→ [Read the full story](#)

08 UNCTAD: the transition needs over \$1tn a year by 2030

UNCTAD warned that the global renewable-energy transition will require more than \$1tn in annual investment by 2030, cautioning that developing economies may struggle without stronger FDI and wider access to clean technologies and skills.

→ [Read the full story](#)

09 Bulgaria leads the world on battery storage relative to solar

Bulgaria has emerged as the global leader for battery-storage systems relative to solar capacity, per new industry data, reflecting a broader storage push across Southeastern Europe.

→ [Read the full story](#)

CRITICAL MINERALS, CLIMATE & ESG

GLOBAL

01 China codifies supply-chain security in a landmark order

State Council Order No. 834, effective 31 March, created China's first dedicated supply-chain security framework, integrating export controls, countermeasures, data-security obligations and investment screening under a single national-security mandate.

→ [Read the full story](#)

02 US stands up its “Project Vault” critical-minerals reserve

Washington launched a public-private mineral reserve funded by a \$10bn Export-Import Bank loan and \$2bn in private investment, alongside new bilateral deals, including a US–Australia rare-earths pact, aimed at diluting Chinese dominance.

→ [Read the full story](#)

03 IEA: refining concentration keeps supply fragile

China still accounts for around 60% of rare-earth mining and 80%-plus of midstream battery supply chains. January additions of samarium, gadolinium and lutetium widened the control list, even as extraterritorial enforcement stayed paused to November 2026.

→ [Read the full story](#)

04 The carbon-removal market wobbles as Microsoft pauses buying

Microsoft historically about 90% of durable-removal volume paused new purchases as surging AI energy demand collided with its 2030 net-zero target. JPMorgan and Google narrowed their offtake, sending shockwaves through the young market.

→ [Read the full story](#)

05 COP31 takes shape: Türkiye to host, Australia to steer

The Antalya summit (9–20 November) will run on a shared-leadership model and set the framework for the second Global Stocktake in 2028 convening amid a US retreat from climate mandates and a weakened EU sustainability-reporting regime.

→ [Read the full story](#)

06 EU holds a 90% 2040 target as China tightens carbon intensity

Brussels' 90% emissions-cut target for 2040 and Beijing's accelerated carbon-intensity cuts kept policy moving even as geopolitics fractured, with the Middle East war sharpening the security case for the transition.

→ [Read the full story](#)

07 IEA: Solar led world energy-demand growth for the first time

In a 2025 first, a single renewable source delivered the largest share of global energy-demand growth, and renewables now nearly match coal generation though energy-related CO₂ still edged up about 0.4% to a record.

→ [Read the full story](#)

08 Australia and Japan sign energy and critical-minerals agreements

PMs Albanese and Takaichi agreed to deepen cooperation on energy security and critical-minerals supply chains during a three-day bilateral summit.

→ [Read the full story](#)

09 CME seeks to revive uranium trading with physical futures

CME Group plans to launch a physically settled uranium futures contract in the coming months, designed to attract institutional capital into one of the world's most thinly traded commodity markets.

→ [Read the full story](#)

10 Chile names new Codelco chair amid output and debt concerns

Chile appointed economist Bernardo Fontaine to chair Codelco as the administration presses the world's largest copper producer over mounting debt, budget overruns and declining output.

→ [Read the full story](#)

11 India and Russia in advanced talks on critical-minerals pact

India and Russia are nearing a preliminary agreement on lithium and rare-earth cooperation covering exploration, processing, technology, and support for corporate investment.

→ [Read the full story](#)

12 ADB launches financing facility for critical-mineral supply chains

The Asian Development Bank launched a facility to fund Asia-Pacific critical-mineral supply chains, targeting the clean-energy materials needed to meet the region's accelerating transition demand.

→ [Read the full story](#)

13 Argentina's "Super RIGI" targets minerals value-addition

Argentina is preparing a strengthened large-investment incentive regime to drive industrialisation of mining resources and attract capital to critical-minerals processing, moving beyond raw extraction.

→ [Read the full story](#)

14 EU weighs suspending penalties for methane-rule breaches

The European Commission drafted plans to let oil and gas companies avoid penalties for breaching EU methane rules after industry and US pressure, per a draft seen by Reuters

→ [Read the full story](#)

15 BP to sell stakes in flagship UK carbon-capture projects

BP will sell stakes in two flagship CCS projects in Northern England, opening the door to new partners as construction begins at both sites.

→ [Read the full story](#)

16 Microsoft resumes carbon-credit buying with 650,000-tonne deal

Microsoft will purchase 650,000 tonnes of carbon removals over seven years from biogas producer BioCirc, following reports it had paused such purchasing the prior month

→ [Read the full story](#)

17 Global carbon pricing raised a record \$107bn in 2025

Countries raised \$107bn last year by charging firms for emitting CO₂, up 2% from 2024, according to a World Bank report. with 87 instruments now covering nearly 30% of global emissions.

→ [Read the full story](#)

MARK YOUR CALENDAR

Upcoming Events.

Major energy & climate gatherings · June 2026

LOCAL · NIGERIA

EVENT	DATE	LOCATION
ScientiFRIKA 2026	June 2–4, 2026	Lagos, Nigeria
COYEC 2026	June 3–4, 2026	Abuja, Nigeria
ICMRCE-26	June 6–7, 2026	Abuja, Nigeria
Nigeria Solar Generator Day	June 10, 2026	Lagos, Nigeria
NBCC: Energy in Nigeria — From Potential to Reality	June 18, 2026	Lagos, Nigeria
Route to Market West Africa Summit	June 18–19, 2026	Lagos, Nigeria
Nigeria Climate Investment Summit (NCIS)	June 23, 2026	London, UK
Africa ESG Conference & Exhibition 2026	June 23–24, 2026	Lagos, Nigeria
Nigeria Energy Forum (NEF)	June 30, 2026	Lagos, Nigeria (Hybrid)

REGIONAL · AFRICA

EVENT	DATE	LOCATION
IAF Global Space Conference on Climate Change	June 2–4, 2026	Kigali, Rwanda
WAMPEX	June 3–5, 2026	Accra, Ghana
Arab African Energy Finance & Investment Forum	June 4–5, 2026	Dakar, Senegal
Intl Mobility & Climate Conference	June 6, 2026	Abidjan, Côte d'Ivoire
Africa Energies Summit	June 9–11, 2026	London, UK
RENMOZ 2026	June 9–12, 2026	Maputo, Mozambique
Africa Energy Forum 2026	June 16–19, 2026	Cape Town, South Africa

GLOBAL

EVENT	DATE	LOCATION
CLEANPOWER	June 1–4, 2026	<i>Houston, Texas, USA</i>
Gas, LNG & The Future of Energy 2026	June 2–3, 2026	<i>London, UK</i>
Wood Mackenzie Hydrogen Conference	June 4, 2026	<i>London, UK</i>
World Environment Day	June 5, 2026	<i>Global Milestone</i>
World Oceans Day	June 8, 2026	<i>Global Milestone</i>
Bonn Climate Change Conference	June 8–18, 2026	<i>Bonn, Germany</i>
Asia Pacific Green Hydrogen Conference	June 9–11, 2026	<i>Kuching, Malaysia</i>
European Sustainable Energy Week (EUSEW)	June 9–11, 2026	<i>Brussels, Belgium</i>
Global Wind Day	June 15, 2026	<i>Global Milestone</i>
G7 Summit 2026	June 15–17, 2026	<i>Evian, France</i>
World Day to Combat Desertification	June 17, 2026	<i>Global Milestone</i>
Connecting Hydrogen Europe (CHE2026)	June 17–18, 2026	<i>Madrid, Spain</i>
London Climate Action Week 2026	June 20–28, 2026	<i>London, UK</i>
Intersolar Europe	June 23–25, 2026	<i>Munich, Germany</i>

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